

Arena Minerals Announces Strategic Lithium Brine Project Acquisition

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TORONTO, Nov. 15, 2018 - [Arena Minerals Inc.](#) (‘‘Arena’’ or the ‘‘Company’’ (TSX-V: AN) is pleased to announce that the Company has entered into a binding Share Purchase Agreement (the ‘‘Agreement’’) to acquire 100% of Antofalla Minerals S.A. (‘‘AMSA’’), which owns lithium brine projects located in Argentina. AMSA’s flagship project covers 4,000 hectares of Salar de Antofalla immediately south and adjacent to Albemarle Corporation’s Antofalla project. AMSA also has projects in the Hombre Muerto and Pocitos salars, and a pending claim for another 2,000 hectares in Antofalla South.

The purchase price for all of the outstanding shares of AMSA is US\$400,000 in cash and 10,000,000 common shares of Arena. The vendors are not entitled to any other post-closing royalties or other payments.

Completion of the acquisition is subject to receipt of all required regulatory approvals and is expected to occur prior to the end of the year.

The acquisition of AMSA and its lithium brine projects strategically positions Arena in the so-called Lithium Triangle, a richly mineralized region covering Chile, Argentina and Bolivia that accounts for more than 40% of the world’s lithium production.

‘‘The acquisition of AMSA offers Arena a firm position in a strategic asset within the Argentine brine space,’’ said Mr. Morales, Director of Arena. ‘‘It is one of the only brines within Argentina with a unique chemistry paired with elevated lithium values, allowing for development as either a stand-alone project with a potential low cost of production or as a lithium rich feed for more conventional projects within the country. Recent proprietary process development work demonstrated that the unique chemistry of AMSA’s Antofalla project allows for synergies with more typical brines, significantly reducing reagent use and therefore production costs. As such, we expect this particular brine, coupled with the Company’s proprietary process, to become increasingly strategic in the region. The projects are located in a mining-friendly part of Argentina where members of Arena’s experienced lithium team have previously enjoyed successes and in which they maintain good relationships with relevant stakeholders.’’

‘‘The acquisition is Arena’s first step towards becoming a low-cost lithium brine producer, by employing our decades worth of brine processing experience. We also retain a network of local technical capability and manpower, which is being reassembled to move this project forward,’’ said Mr. William Randall, President and Chief Executive Officer of Arena Minerals.

Antofalla Minerals S.A.

AMSA controls interests in three salars within the lithium triangle, both in Catamarca and Salta provinces of Argentina. Three claims covering a total of 4,000 hectares of the central portion of Salar de Antofalla are located immediately south of Albemarle’s Antofalla project. The Albemarle property immediately to the north was explored in 2009-2011 by the Brazilian company Vale de Rio Doce (‘‘Vale’’). Vale drilled approximately 56 holes over the central portion of the salar. In 2016, the current owner, Albemarle Corporation, acquired the property rights from Bolland Minera S.A. (see Albemarle Corporation’s press release dated September 12, 2016).

In addition to the Antofalla claims, AMSA also owns claims covering 290 hectares in Salar de Hombre Muerto within the northern basin recently acquired by POSCO from Galaxy Resources (see Galaxy’s press release dated August 28th, 2018) for a cash consideration of US\$280 million. While the footprint is relatively small, the claims would enable the Company to access brine from this established salar.

AMSA also owns an option over 2,000 hectares in Pocitos by means of which AMSA was granted the exclusive right to conduct exploration activities for a two years term, with the option to purchase the properties for a single payment of US\$30,000 on or prior to July 2nd, 2020; and a claim on an additional 2,000 hectares in Antofalla, which is currently disputed in courts.

About Arena Minerals

Arena Minerals owns 80 percent of the Atacama Copper property, consisting of two projects covering approximately 7,000 hectares within the Antofagasta region of Chile. The projects are at low altitudes, within producing mining camps in infrastructure rich areas, located in the heart of Chile's premier copper mining district. The technical and scientific aspects of this news release have been reviewed and approved by Mr. William Randall, P.Geol., who is a qualified person pursuant to NI 43-101. As the President & CEO of the Company, Mr. Randall is not considered independent.

To view the website, please visit www.arenaminerals.com. In addition to featuring information regarding the Company, its management and projects, the website also contains the latest corporate news and an email registration allowing subscribers to receive news and updates directly. Please note that the website will be updated shortly, in order to reflect the impact today's announcement on the strategy of the Company.

For more information, please contact William Randall, President and CEO, at +1-416-818-8711 or Simon Marcotte, Director Corporate Development, at +1-647-801-7273

On behalf of the Board of Directors of

[Arena Minerals Inc.](#)

William Randall, President and CEO

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This news release may contain forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the future development of any of the Company's properties, the anticipated timing with respect to the private placement financing, the ability of the Company to complete the private placement financing, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project, and the Company's ability to obtain financing. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Estimates underlying the results set out in this news release arise from work conducted by the previous owners and the Company. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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